

LIQUIDATION NOW MARKET FEATURE

Heavy Selling All Down the Line, With Resulting Fall in Prices.

RECENT BOOST EVIDENTLY DUE TO MANIPULATION

Course of United States Steel Affords Striking Example of the Situation.

NEW YORK, Oct. 6.—There was further heavy speculative liquidation in all departments of the stock list today, and material broadens on prices resulted.

United States Steel was, at one time, 23 below the top record price touched on Monday of this week.

The extent to which this decline affects the speculative world is best judged by the volume of the dealings, which are eloquent of the widespread liquidation.

Probably the violent reaction in United States Steel is of most noticeable on the part of the market in its purely sentimental aspect.

The marvelous upward course of the stock has impressed the speculative imagination as few things of late years have done.

A powerful stock market pool embracing the most influential financiers of the country was credited with determined accumulation and support of the stock.

This impression was fostered in every possible way. In the same way, points of value in the stock were urged in an attractive way.

Foreign speculative holders especially have grown restive under the unsubstantial material on which their hopes were being fed, and suspicious that they were being deceived.

There was less evidence of calling of loans by the banks today.

As a consequence, yesterday's shorts were disposed to cover at the early decline, and prices enjoyed a first effective recovery.

The reaction, however, was not the fresh discounting influence. That stock started upward, but stopped short of its high price.

At the same time, heavy selling of United States Steel was renewed to take advantage of the strength in Atchison.

The inference was so no longer a mere holding of the stock seeking a market that sales were renewed in all parts of the room, and no effective rally was effected.

Profits again by buying to close. Call money went no higher than 3 1/2 percent, compared with the 6 percent maximum yesterday.

A more important development was the material decline in foreign exchange.

The decline in exchange was due to the fact that the fall in exchange was traced to renewed borrowing operations abroad.

There was a main factor in the late effective rally in prices. The net result was the sale of price of sugar today.

The small, in spite of the wide fluctuation.

Bonds were easy. Total sales, par value, \$5,000,000.

United States bonds were unchanged on call.

New York Bonds.

U. S. 4 1/2 per cent. 100 1/2
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Treasury Statement.

WASHINGTON, Oct. 6.—The condition of the treasury at the beginning of business today was as follows:

Gold coin, \$28,181,589
Silver dollars, 483,291,000
Silver certificates, 1,000,000,000

New York Money.

NEW YORK, Oct. 6.—Close:

COPPER WEAKER ON THE METAL EXCHANGE

Tin and Iron Also Show Declines; Little Business in Either Market.

PRICES OF METALS IN NEW YORK MARKET

Silver, 51 1/2
Copper, 12 1/2
Lead, 11 1/2

NEW YORK, Oct. 6.—On the metal exchange copper was weak today, declining some 20 points without sales.

Standard copper, spot closed at \$12.35 1/2; October, \$12.35 1/2; November, \$12.35 1/2; December, \$12.35 1/2; January, \$12.35 1/2.

The London market closed quiet at a decline of 7 1/2 on spot to \$25, and a decline of 5 1/2 on futures at \$25 1/2.

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SALT LAKE MARKETS STILL AT STANDSTILL

Nothing New on the Counters, and Little Change in Prices.

It has been a long time since the Salt Lake produce market has remained at a standstill for such an extended period.

Nothing remarkable has appeared in the way of sudden changes of prices or quantities of nearly two weeks.

What was true yesterday is true today and promises to be the same for tomorrow.

Produce men say that such a long period of inactivity is very unusual, and that, even watermelons and strawberries still linger, but the price is as high as the quality.

Very good just now, so is cabbage and all other garden truck. Hubbard squash has been in the market for some time and brings with it visions of Thanksgiving.

LIVESTOCK QUOTATIONS.

Chicago.

CHICAGO, Oct. 6.—Cattle—Receipts estimated at 17,000; market steady.

Beef, \$10.00; Texas steers, \$9.50; 100 western steers, \$9.75; 100 western steers, \$9.75; 100 western steers, \$9.75.

Hogs—Receipts estimated at 18,000; market steady.

Light, \$7.50; heavy, \$7.25; mixed, \$7.00; good to choice heavy, \$7.50; pigs, \$6.50.

Sheep—Receipts estimated at 35,000; market steady.

Native, \$5.00; western, \$4.75; yearlings, \$4.50; 100 western, \$4.50; 100 western, \$4.50.

Kansas City.

KANSAS CITY, Oct. 6.—Cattle—Receipts estimated at 10,000; market steady.

Beef, \$10.00; Texas steers, \$9.50; 100 western steers, \$9.75; 100 western steers, \$9.75.

Hogs—Receipts estimated at 18,000; market steady.

Light, \$7.50; heavy, \$7.25; mixed, \$7.00; good to choice heavy, \$7.50; pigs, \$6.50.

Sheep—Receipts estimated at 35,000; market steady.

Native, \$5.00; western, \$4.75; yearlings, \$4.50; 100 western, \$4.50; 100 western, \$4.50.

Omaha.

SOUTH OMAHA, Oct. 6.—Cattle—Receipts estimated at 10,000; market steady.

Beef, \$10.00; Texas steers, \$9.50; 100 western steers, \$9.75; 100 western steers, \$9.75.

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Light, \$7.50; heavy, \$7.25; mixed, \$7.00; good to choice heavy, \$7.50; pigs, \$6.50.

Sheep—Receipts estimated at 35,000; market steady.

Native, \$5.00; western, \$4.75; yearlings, \$4.50; 100 western, \$4.50; 100 western, \$4.50.

Dairy Produce.

CHICAGO, Oct. 6.—Butter steady.

BUYING BY SHORTS CAUSES AN ADVANCE

News of the Day in Wheat Circles Generally Bullish; Other Gains Steady.

CHICAGO, Oct. 6.—Wheat prices made substantial gains on the board of trade today, owing to liberal covering by industrial shorts, the persistent buying, presumably inspired by the high premiums prevailing for the cash grain here and at other important grain centers.

An excellent demand for cash wheat at Minneapolis and Kansas City, the Ohio crop report, which showed a deterioration of about 2,000,000 bushels in the total yield for the state, compared with the government's estimate, and firm cables were additional bullish influences.

December ranged between \$1.01 1/2 and \$1.02 1/2. The close was \$1.01 1/2.

A material falling off in offerings of corn from the country checked the declining tendency of prices and held the market steady nearly all day.

At the close prices were a shade higher than yesterday.

RANGE OF THE LEADING FUTURES.

Wheat—Open High Low Close
Dec. 1.01 1/2 1.02 1/2 1.01 1/2
May 1.03 1/4 1.04 1.03 1/4

Corn—Open High Low Close
Dec. 57 1/2 58 1/2 57 1/2
May 60 1/2 61 1/2 60 1/2

Oats—Open High Low Close
Dec. 39 1/2 40 1/2 39 1/2
May 42 1/2 43 1/2 42 1/2

Meat Pork, per barrel—Open High Low Close
Dec. 18 1/2 19 1/2 18 1/2
May 21 1/2 22 1/2 21 1/2

Lard, per 100 pounds—Open High Low Close
Dec. 12 1/2 13 1/2 12 1/2
May 14 1/2 15 1/2 14 1/2

Short Ribs, per 100 pounds—Open High Low Close
Dec. 10 1/2 11 1/2 10 1/2
May 12 1/2 13 1/2 12 1/2

CASH QUOTATIONS.

Cash quotations were as follows: Flour, strong; No. 2, 7 1/2; feed or mixing flour, 4 1/2; No. 1, 4 1/2; No. 2, 4 1/2.

Wheat, No. 1, 1 1/2; No. 2, 1 1/2; No. 3, 1 1/2; No. 4, 1 1/2.

Corn, No. 1, 57 1/2; No. 2, 58 1/2; No. 3, 59 1/2; No. 4, 60 1/2.

Oats, No. 1, 39 1/2; No. 2, 40 1/2; No. 3, 41 1/2; No. 4, 42 1/2.

Meat Pork, per barrel, 18 1/2; Lard, per 100 pounds, 12 1/2.

Short Ribs, per 100 pounds, 10 1/2; Cattle, per 100 pounds, 10 1/2.

Sheep, per 100 pounds, 5 1/2; Hogs, per 100 pounds, 7 1/2.

GRAIN STATISTICS.

Total clearances of wheat and flour were equal to 208,000 bushels. Primary receipts were 1,615,000 bushels, compared with 1,783,000 bushels for the corresponding time last year.

Estimated receipts for tomorrow: Wheat, 200,000; corn, 220,000; oats, 120,000; hogs, 16,000 head.

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